



400 Selby Avenue, Suite B  
Saint Paul, MN 55102

Phone: 651-222-8319  
Fax: 651-222-3755

October 6, 2009

RE: Sec. 42 Tax Credit Training

Dear Owners and Managers of Suballocator Sec 42 projects:

As you know, Affordable Housing Connections provides training to Owners and Managers of projects with allocations of tax credits from any of the following Suballocators:

City of Rochester  
Dakota County CDA  
Minneapolis CPED  
Saint Cloud HRA  
Saint Paul PED  
Washington County HRA

The Suballocators require Owners or their representatives to attend at least one annual training session concerning requirements for Sec. 42 compliance monitoring for the upcoming compliance year. Priority for registration will be given to owners/managers of projects with a Suballocator tax credit allocation.

However, since Minnesota Housing will not conduct an update meeting this year, owners with projects that receive their tax credit allocation from Minnesota Housing~~g~~ also may register for this training. General compliance concerns that affect all tax credit projects in Minnesota will be discussed at the AHC Annual Update Training.

In addition to the **Annual Update Training/Compliance Concerns Training**, AHC will be presenting four newly-designed training classes this year. New courses on **Fair Housing** and **Property Asset Management** will be offered Spring of 2010. Courses are designed in modular format so owners and managers are able to select the best combination of training courses for their workforce. Courses are designed to be taken in any sequence and can lead to the *Affordable Housing Specialist-Minnesota* designation offered by AHC (See the AHC web site for further details).

**Annual Update/Compliance Concerns Training (6.5 Hrs of Real Estate CREs Approved –includes 1 hr Fair Housing for all-day attendance)**

Monday November 9th from 9:00 a.m. to 5:00 p.m.

**Topics to be covered:**

**Annual Update-morning session** (for all tax credit owners and site/property/asset managers and compliance staff)

- 2010 Suballocator Compliance Manuals, including overview of changes resulting from revisions to the HUD Occupancy Manual 4350.3, Rev. 3 (Chapter 5) and the 2009 IRS Audit Guide
- Overview-Changes in reporting requirements for 2009 ERP; desk audits of compliance reports
- Changes in preparation for property inspections and tenant files reviews
- Special concerns for first year credits and for projects that qualify to cease existing household recertifications

**Advanced Compliance Concerns-afternoon session** (for all owners and management or compliance staff with significant tax credit experience)

- Detailed review of changes to the HUD Occupancy Manual 4350.3, Rev. 3 (Chapter 5) and 2009 IRS Audit Guide
- Q & A discussion about complex or special concerns related to compliance, reports or inspections, based on participant experience and AHC "guidance" provided during 2009 in response to questions raised by owners or managers

*Space is limited to 100 registrants.* Owners and managers of Sublocator projects are given preference for registration and we are restricting *initial* registration to no more than eight (8) participants from any one company. If you wish to enroll more than eight company staff, we will accept wait-listed registrations and registration fees for registrants on a first-come, first-serve basis and will notify you no later than Monday October 30<sup>th</sup> of those additional staff who may attend. Please indicate on your registration form which company representatives are to be considered "wait-listed."

**The Advanced Update/Compliance Concerns training will be held at:**

**Wilder Center  
451 Lexington Parkway North  
Saint Paul, MN 55104  
651.280.2000**

**Additional 2009 training sessions:**

**Sec. 42 Tax Credits: Learning Program Basics** (4.0 Hrs of Real Estate CREs Applied for)

Tuesday November 10<sup>th</sup> from 8:00 a.m. to Noon

**Topics to be covered:**

- Written agreements, deeds and restrictive covenants (LURA)
- Compliance guidance documents, policies and procedures
- Property standards
- Marketing and tenant selection, including special populations to be served; Fair Housing
- Lease terms and tenant protections
- Reports, record keeping, and monitoring
- Costs and penalties associated with noncompliance

*Space is limited to 40 registrants.* This is an elective training session intended for new staff or staff who want a refresher+overview of key components of the Sec. 42 tax credit program. (This course will be offered once each quarter in 2010 in Twin Cities and Greater Minnesota locations).

**Qualifying the Household** (4.0 Hrs of Real Estate CREs Applied for)

Tuesday November 10<sup>th</sup> from 1:00 p.m. to 5:00 p.m.

**Topics to be covered:**

- Household composition and definition of income; special concerns related to student households
- Initial income-eligibility verification requirements and guidance, based on HUD Occupancy Manual 4350.3, Rev. 3 (Chapter 5)
- Income certification and recertification requirements: focus on following the Building Map, considerations for projects with multiple funding sources or special LURA restrictions
- Analyzing the tenant application, clarifying and calculating annualized household income, special circumstances
- Red flags and best practices for compliant documentation methods and recordkeeping

*Space is limited to 40 registrants.* This is an elective training session intended for new staff or staff whose duties are mainly contact with applicants and residents to verify and certify income.

**Preparing and Submitting your Annual Compliance Report (The Tax Credit "desk audit")**

**Tuesday December 8, 2009 from 8:00 a.m.– Noon**

**Topics to be covered:**

- Preparing your 2009 annual compliance report: ERP and other required submissions
- Special report considerations for the First Tax Credit Year
- How to respond to "desk audit" review letters

*Space is limited to 40 registrants.* This is an elective training session intended for "hands on" site and property management staff as well as for compliance staff who review the work of others.

**Preparing for Your Site Visits and Project Files Review**

**Tuesday December 8, 2009 from 1:00 p.m. to 5:00 p.m.**

**Topics to be covered:**

- Preparing for the Site Visit
  - Pre-visit paperwork submission requirements
  - The physical inspection and how to respond to code standards violations
- Preparing for the Project File Review
  - Paperwork submission requirements for the project and for tenant files subject to "desk audit"
  - The project review letter and how to prevent and respond to noncompliance findings

*Space is limited to 40 registrants.* This is an elective training session intended for "hands on" site and property management staff as well as for compliance staff who review the work of others.

Location for all half-day sessions (Sec. 42 Tax Credits: Learning Program *Basics*, Qualifying the Household, Preparing Annual Compliance Reports and Preparing for your Site Visit):

**Welsh Companies  
4400 Baker Road Classroom  
Minnetonka, MN 55343  
952.897.7700**

**YOU ARE ENCOURAGED TO REGISTER FOR THESE SESSIONS AS SOON AS POSSIBLE.**

Please complete the registration form and return to AHC using one of the following methods:

1. Send a scanned image of the registration form(s) by e-mail to [ahc@ahcinc.net](mailto:ahc@ahcinc.net) and follow up by submitting payment by US mail.
2. Fax the registration form(s) to 651-222-3755 and follow up by submitting payment by US mail.
3. Submit registration form(s) by US mail with payment. Credit card payments cannot be accepted.

Registration forms are attached and also can be found on our web site: <http://www.ahcinc.net>

Please contact Alan Halm ([alan@ahcinc.net](mailto:alan@ahcinc.net)) or Peris Outa ([peris@ahcinc.net](mailto:peris@ahcinc.net)) with your questions or call (651) 222-8319.

On behalf of your Suballocator, we look forward to continuing to support your efforts to provide and preserve affordable housing.

*Lyn Burton*

Lyn Burton, Executive Director

**Sec. 42 Low Income Housing Tax Credits  
Annual Compliance Update/  
Advanced Compliance Concerns**

**November 9, 2009  
9:00 a.m. – 5:00 p.m.**

This course will address changes resulting from revisions to the HUD Occupancy Manual 4350.3, Rev. 3 and IRS Audit Guide, and reporting requirements for 2009 ERP and desk audits of compliance reports, preparation for property inspections and tenant files reviews, including special concerns for first year credits and for projects that qualify to cease existing household recertifications.

A Q&A session will address complex or special concerns related to compliance, reports or inspections based on participant experience and AHC "guidance" provided during 2009 to particular questions raised by owners or managers

Call Lyn Burton at 651-222-8319 for more information.



**Trainer:  
Lyn Burton, Executive Director**

**Location:**  
Wilder Center  
451 Lexington Parkway North  
Saint Paul, MN 55104  
(651) 280-2000



**Registration Form**

Please submit this registration form (keep a copy for yourself) along with a check for **\$170** payable to Affordable Housing Connections, Inc. for each person attending. Registration can be submitted electronically or by fax; however, payment must be received by October 30<sup>th</sup> to confirm your space. **Space is limited so register early!**

**\*\*Lunch and afternoon snack are included with your registration fee\*\***

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Name of Suballocator Tax Credit project you work with: \_\_\_\_\_

Number of years in your current position: \_\_\_\_\_ Number of years working with HTC program: \_\_\_\_\_

Organization: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ E-mail: \_\_\_\_\_

☐ **Payment is enclosed for \$170 (per person)**

☐ **Payment will be submitted via US mail**

**Please check the most appropriate boxes to describe your role:**

☐ Non-Profit ☐ For-Profit ☐ Government Agency

☐ **Site Manager/ Property Manager/Compliance Staff:** ☐ Self-Managed (employed by Owner) ☐ Managing Agent (fee for service)

☐ **Owner:** ☐ Asset Manager ☐ Developer ☐ Managing General Partner

Mail this form along with payment to:

Affordable Housing Connections, Inc.  
Attn: Peris Outa  
400 Selby Avenue, Suite B  
Saint Paul, MN 55102  
Phone: 651-222-8319, Fax: 651-222-3755  
[ahc@ahcinc.net](mailto:ahc@ahcinc.net)

## Sec. 42 Low Income Housing Tax Credits *Learning the Program Basics*

November 10, 2009  
8:00 am – Noon

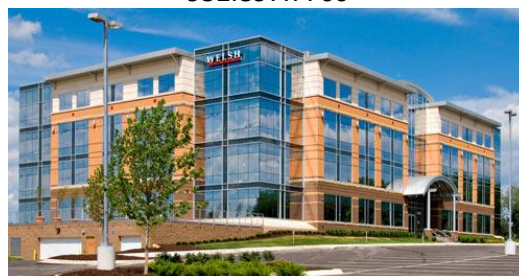
This course provides an overview of the Section 42 (LIHTC) program and procedures and requirements for continuing operational compliance. Topics include written agreements, deeds and restrictive covenants, policies and procedures, property standards, marketing and tenant selection, lease terms and tenant protections, reports, record keeping, monitoring and the costs and penalties associated with non-compliance.

Call Lyn Burton at 651-222-8319 for more information.



**Trainer:**  
**Lyn Burton, Executive Director**

**Location:**  
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### Registration Form

Please submit this registration form (keep a copy for yourself) along with a check for **\$85** payable to Affordable Housing Connections, Inc. for each person attending. Registration can be submitted electronically or by fax; however, payment must be received by **October 30, 2009** to confirm your space. **Space is limited so register early!**

**\*\*Continental Breakfast is included with your registration fee\*\***

Name: \_\_\_\_\_ Title: \_\_\_\_\_  
Name of Suballocator Tax Credit project you work with: \_\_\_\_\_  
Number of years in your current position: \_\_\_\_\_ Number of years working with HTC program: \_\_\_\_\_  
Organization: \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
City/State/Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ E-mail: \_\_\_\_\_

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## Sec. 42 Low Income Housing Tax Credits *Qualifying the Household*

**November 10, 2009**  
**1:00 p.m. – 5:00 p.m.**

This half day session is targeted to staff responsible for accepting rental applications, obtaining verifications of income and assets and determining household eligibility for projects funded by the Section 42 (LIHTC) Program. Participants will be informed of compliance requirements for establishing household eligibility.

Call Lyn Burton at 651-222-8319 for more information.



**Trainer:**  
**Lyn Burton, Executive Director**

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**\*\*Afternoon snack is included with your registration fee\*\***

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## Sec. 42 Low Income Housing Tax Credits *Preparing Your Annual Compliance Report*

**December 8, 2009  
8:00 a.m. – Noon**

This session is intended for "hands on" site and property management staff as well as for compliance staff who review the work of others. Topics include preparing your 2009 annual compliance report, special report considerations for the First Tax Credit Year, and how to respond to "desk audit" review letters.

Call Lyn Burton at 651-222-8319 for more information.



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**\*\*Continental Breakfast is included with your registration fee\*\***

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Name of Suballocator Tax Credit project you work with: \_\_\_\_\_  
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## Sec. 42 Low Income Housing Tax Credits *Preparing for Your Site Visit*

**December 8, 2009**  
**1:00 p.m. – 5:00 p.m.**

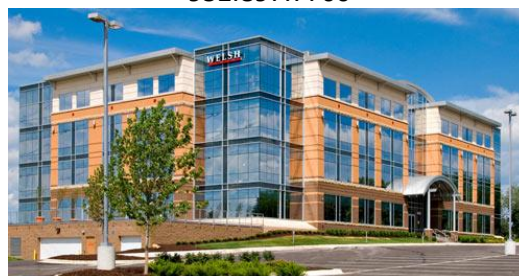
This session is for "hands on" site and property management staff as well as for compliance staff who review the work of others. Topics include pre-visit paperwork submission requirements, physical inspection and how to respond to code standards violations, paperwork submission requirements for the project and for tenant files subject to "desk audit", the project review letter and how to prevent and respond to noncompliance findings

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